

1188 Broadway

ANNOUNCEMENT

Mayor Joseph A. Curtatone & Dakota Partners, Inc.

Are pleased to announce an
“Affordable Home Ownership Opportunity”

Located on Broadway, two (2) condominium units will be offered to *income-qualified households* at an *affordable price* through the City’s
“Inclusionary Housing Program”.

BUYERS MUST LIVE OR WORK IN SOMERVILLE

The units will be available for occupancy in Fall 2007.



A MANDATORY INFORMATION SESSION

Will be held on *Monday, September 17, 2007 at 5:00 pm*

City Hall, Aldermanic Chambers, 93 Highland Avenue, Second Floor

You Must Attend To Receive An Application

(see end of flyer for registration information)

1188 Broadway, Somerville, MA 02144

These new condominium units sit within a 20-unit condominium community on Broadway in Teele Square. **Unit 202 has 1 bedroom and 1 bathroom and will be offered to a household making up to 110% of Area Median Income. Unit 304 has 2 bedrooms and 2 bathrooms and will be offered to a household making up to 80% of Area Median Income.** Each unit has off-street parking, granite kitchen counters, hardwood floors and basement storage. The property is steps from transportation and shopping.



Unit #202: 1 bedroom and 1 bathroom will be offered at a **Sale Price of \$213,000** plus monthly condo fees of \$103 to a household of 1-2 people whose income does not exceed the following.

Maximum Annual Income

110% Median	1 Person	2 Person
Income	\$64,790	\$74,030

Unit #304: 2 bedrooms and 2 bathrooms will be offered at a **Sale Price of \$172,000** plus monthly condo fees of \$83 to a household of 2 or more people whose income does not exceed the following.

Maximum Annual Income

80% Median	2 Person	3 Person	4 Person
Income	\$52,950	\$59,550	\$66,150

Eligibility Requirements

- Purchasers must ***live or work in Somerville*** and be first-time homebuyers.
- The units must be used as the buyers' primary residence.
- Deed Restrictions regarding equity and re-sale of the unit will apply.
- Applicants must have a certificate from a MHC homebuyer training class.
- Applicants must be "ready buyers" and must obtain a mortgage pre-approval for the appropriate amount.

TO REGISTER

Interested applicants must call to register for the Mandatory Information Session:

Telephone: 617-625-6600 x 2577 or email Vicki at vwairi@ci.somerville.ma.us

For additional info please visit our website @ www.ci.somerville.ma.us

Go to Departments *then* Housing Programs & Services

